

## **EXHIBIT B**

Property that the U.S.D.A. Forest Service will consider exchanging:

### **1. Elk Mountain Ranch Parcel A**

Township 15 South, Range 77 West, 6th P.M., Chaffee County, Colorado  
Sections 23 and 24: Tract 37

Totaling: Approximately 14.10 acres, more or less

### **2. Treat Ranch Parcel B**

Township 50 North, Range 10 East, New Mexico P.M., Chaffee County, Colorado  
Section 18: Lots 5 and 6, S1/2NE1/4, SE1/4NW1/4  
Section 19: W1/2NE1/4, SE1/4, SE1/4SW1/4  
Section 20: SW1/4SW1/4

Totaling: Approximately 521.80 acres, more or less

### **3. Smith Ranch Parcel C**

Township 49 North, Range 8 East, New Mexico P.M., Chaffee County, Colorado  
Section 31: Lot 3, E1/2SW1/4

Township 48 North, Range 8 East, New Mexico P.M., Chaffee County, Colorado  
Section 5: Lot 4  
Section 6: NW1/4SE1/4, Lots 8, 9 and 10

Totaling: Approximately 311.47 acres, more or less

### **4. Trout Creek Pass (SLB) Parcel D**

Township 13 South, Range 77 West, 6th P.M., Chaffee County, Colorado  
Section 28: SE1/4SE1/4  
Section 33: E1/2NE1/4  
Section 34: W1/2W1/2, SE1/4SW1/4

Township 14 South, Range 77 West, 6th P.M., Chaffee County, Colorado  
Section 3: Lots 3 and 4

Totaling: Approximately 398.76 acres, more or less

### **5. Oyler Cabin Parcel E**

Township 50 North, Range 7 East, New Mexico P.M., Chaffee County, Colorado

Section 28: Tract 37

Totaling: Approximately 0.31 acres, more or less

Containing an aggregate of 1246.44 acres, more or less. All mineral estate will be included for all parcels.

LAND RESERVATIONS of the U.S.D.A. Forest Service, exceptions to title and uses to be recognized:

Reservations:

1. Reserving to the United States a right-of-way thereon for ditches or canals constructed by the authority of the United States Act of August 30, 1890 (26 Stat. 391; 43 U.S.C. 945).

Outstanding Rights:

1. Private easement issued for Hoosier Ditch on 5-31-1883 within the NE1/4SE1/4. Authority automatically grants right-of-way to owner. (May affect Parcel E)
2. Easement issued to Chaffee County on 3/17/1997 within the NE1/4SE1/4 for a public road. (May affect Parcel E)

Other: TBD (special use permits, if any are affected)

VALUE EQUALIZATION shall be accomplished by reducing or eliminating parcels from the land exchange following the below sequences:

If the value of the Federal Parcel B exceeds the value of Non-Federal Parcel 3 and it becomes necessary to reduce the amount of Federal lands in the exchange in order to equalize appraised values, Federal Parcel B will be modified by dropping lands by quarter-quarter section in the following order:

Section 19: SE1/4SW1/4; then SW1/4SE1/4; then NW1/4SE1/4; then SE1/4SE1/4; then

Section 20: SW1/4SW1/4; then

Section 19: NE1/4SE1/4; then SW1/4NE1/4; then NW1/4NE1/4;

Section 18: SE1/4NE1/4; then SW1/4NE1/4; then SE1/4NW1/4; then Lot 6; then Lot 5.

If the value of the Non-Federal Parcel 3 exceeds the value of Federal Parcel B and it becomes necessary to reduce the amount of Non-Federal lands in the exchange in order to equalize

appraised values, Non-Federal Parcel 3 will be modified by dropping individual mining claims in the following order or as may be determined by the authorized officer of the US Forest Service:

Parcel 3, Group 1 –

Kamkatka Lode Mining Claim, U.S. Mineral Survey No. 20119, Chalk Creek Mining District; then

Mastiff Lode Mining Claim, U.S. Mineral Survey No. 6396, Chalk Creek Mining District; then

Dandy No. 2 Lode Mining Claim, U.S. Mineral Survey No. 20030, Chalk Creek Mining District

If the value of the Federal Parcels A, C, D, and E exceeds the value of the Non-Federal Parcels 1 and 2 and it becomes necessary to reduce the amount of Federal lands in the exchange in order to equalize appraised values, Federal Parcel D will be modified by dropping the lands by quarter-quarter section in the following order:

Section 3: NW1/4NW1/4; then NE1/4NW1/4; then

Section 34: SE1/4SW1/4; and then proceeding north by quarter-quarter section in the W1/2W1/2 of Section 34.

If the value of the Non-Federal Parcels 1 and 2 exceeds the value of Federal Parcels A, C, D, and E the parties agree to modify the exchange in a manner that is mutually acceptable to equalize values.